

INSURANCE ADVISORY COMMITTEE MEETING

WEDNESDAY, MARCH 31, 2010

In Attendance: Teresa Stewart, HEAU Representative
Regina Mantell, Retiree Representative
Leslie McDonnell, Library Representative
Matthew Waugh, Police Union Representative
Michael Cassidy, Fire Dept. Representative
Robert Nemet, Highway Dept. Representative
Gregory White, Teacher Union Representative
Deborah Nichols, Town Hall Representative

Guests: Marianne Brigham, Assistant Treasurer
Joylene Dinizio, Alternate Teacher Union Representative
Mary Bousquet, Treasurer/Collector
William Bjerek, GBS Insurance
Representatives from Boston Mutual
Representatives from Cigna
Representatives from Guardian
Representatives from Lincoln Financial

The meeting was called to order at 3:45 p.m. in the Selectmen's Meeting Room.

MINUTES OF MARCH 10, 2010

Minutes of March 10, 2010 were presented. A motion was made by Leslie McDonnell to accept the minutes, seconded by Terry Stewart. Seven voted in favor with one abstention (Greg White).

DENTAL INSURANCE

Ms. Bousquet reviewed the new dental insurance plan and the revised rates.

A motion was made by Debbie Nichols to accept the new stand alone dental plan with an effective date of July 1, 2010. Motion was seconded by Leslie McDonnell. Seven voted in favor with one abstention (Greg White). The new stand alone plan has \$1500 of coverage, \$50/\$150 deductible and 100/80/50 coverage.

A motion was made by Terry Stewart to accept the 5 year rate plan, seconded by Matt Waugh and Debbie Nichols. Seven voted in favor with one abstention (Greg White). The 5 year rate plan has no increase in the high option rates for FY11 with a 9% rate cap per fiscal year for fiscal years 2012-2015.

DISABILITY INSURANCE

Bill Bjerke presented a summary of the rates he received from seven different long term disability carriers, copy attached. Mary Bousquet explained that our current carrier is Lincoln Financial and we haven't had a contact person since we changed from Canada Life. Presentations were heard from the four lowest bidders, Lincoln Financial, Boston Mutual, Guardian and Cigna.

All of the plans were similar in plan design with differences noted in their COLA and EAP programs. The Committee requested that Mr. Bjerke obtain the pricing and details of the COLA for each plan for the next meeting.

Jeannine Kwatowski from Lincoln Financial stated that if the Town accepted their bid for disability insurance they would put the new rates into effect as of April 1, 2010.

Next meeting was tentative scheduled for April 7, 2010, at 3:45 p.m.

Terry Stewart made a motion to adjourn the meeting at 5:27 p.m., seconded by Greg White. All voted favorable.

Mary A. Bousquet
Treasurer/Collector

Minutes approved by IAC members via email.